

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 29, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796JW0	
High Rate ¹	0.335%	
Allotted at High Price	62.99%	
Investment Rate ²	99.915319	
	0.340%	
Median Rate ³	0.315%	
Low Rate ⁴	0.280%	
Issue Date	September 01, 2016	
Maturity Date	December 01, 2016	
	Tendered	Accepted
Competitive	\$131,517,000,000	\$39,321,650,000
Noncompetitive	\$378,605,100	\$378,605,100
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
Subtotal ⁵	\$132,195,605,100	\$40,000,255,100⁶
SOMA	\$0	\$0
Total	\$132,195,605,100	\$40,000,255,100
	Tendered	Accepted
Primary Dealer ⁷	\$118,400,000,000	\$28,476,710,000
Direct Bidder ⁸	\$3,100,000,000	\$1,050,000,000
Indirect Bidder ⁹	\$10,017,000,000	\$9,794,940,000
Total Competitive	\$131,517,000,000	\$39,321,650,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$132,195,605,100/\$40,000,255,100 = 3.30

⁶Awards to TreasuryDirect = \$204,516,900.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.